

**PROCEEDINGS OF THE COMMON COUNCIL OF THE
CITY OF RICHMOND, INDIANA, SERVING AS A BOARD
IN CHARGE OF THE OPERATION OF THE RICHMOND POWER & LIGHT PLANT
MONDAY, OCTOBER 6, 2008**

The Common Council of the City of Richmond, Indiana, serving as a Board in charge of the operations of the Richmond Power & Light Plant met in regular session at 7 p.m. October 6, 2008 in the Council Chambers in the Municipal Building in said City. Chairperson Welch presided.

ROLL CALL:

Present were: Howard "Jack" Elstro, Kelley Cruse-Nicholson, Bruce Wissel, Clayton Miller, Bing Welch, Larry Parker, Diana Pappin, Bob Goodwin and Phil Quinn.

APPROVAL OF MINUTES:

Board member Parker moved to approve the minutes of the meeting held September 15, supported by Board member Miller. Upon a vote viva voce, the motion passed.

APPROVAL OF BILLS, INVESTMENTS AND TRANSFERS:

Upon recommendation of the Finance Committee, Board member Pappin moved to approve the following bills for payment, supported by Board member Goodwin. Upon a vote viva voce, the motion passed.

Bills Already Paid:	
Payroll and Deductions	684,372.25
Investments Purchased From:	
Depreciation Reserve Fund	3,500,000.00
Cash Reserve Fund	2,139,708.60
Transfers from Cash Operating to:	
Miscellaneous Prepaid Invoices	720,918.09
Telecom. Div. Misc. Pre Paid Invoices:	58,510.94
EFT/Direct Deposit of Payroll:	(251,255.86)
EFT Transfers:	1,772,116.51
Total Bills Not Paid:	<u>619,126.40</u>
Grand Total:	<u>\$9,243,496.93</u>

STREET LIGHT COMMITTEE:

None

OLD BUSINESS:

▪ **RESOLUTION NO. 3-2008:**

This Resolution fixes the number of salaried and hourly employees and the compensation of same for the fiscal year October 1, 2008 thru September 30, 2009. All employees will receive a three percent (3%) raise.

Board member Wissel moved to adopt Resolution No. 3-2008, supported by Board member Quinn. Upon a vote viva voce, the motion passed.

▪ **2006 BOND PAYMENT SCHEDULE:**

General Manager Saum distributed a copy of the subject payment schedule to the Board. He recommended waiting until early 2009 to review and evaluate the prospect of early payoff.

Board member Parker moved to accept Mr. Saum's recommendation, supported by Board member Pappin. Upon a vote viva voce, the motion passed.

NEW BUSINESS:

▪ **PROPOSED SANITARY LINE INSTALLATION:**

The Richmond Sanitary District has proposed to install a new sanitary line along RP&L's south property line. This line would require an easement. Options include: 1) Disallow the right-of-way; 2) Allow the right-of-way with a cost; and 3) Allow the right-of-way at no cost. There will further discussion at a later meeting.

REPORT BY GENERAL MANAGER:

- Unit #2 is down for maintenance. Unit #1 will be down the 2nd and 3rd week of October. Both units will be down until the Baghouse is complete.
- The Preliminary Budget will be ready for review by the October 20 meeting.
- The Baghouse will nbe complete by the end of October.
- The EPA report will be complete as soon as RP&L forwards information regarding upgrades made since the last report.

MISCELLANEOUS BUSINESS:

Board member Quinn commented the August 31 financial statement for Parallax proposed revisions and indicates the entity is in the black.

ADJOURNMENT:

There being no further business and a motion duly made, the meeting was adjourned.

S/S Bing Welch
Bing Welch, Chairperson

S/S Karen Chasteen
ATTEST: Karen Chasteen, Clerk